the Senator from Alabama [Mr. SHELBY], the Senator from Kansas [Mr. DOLE], the Senator from Colorado [Mr. CAMPBELL], the Senator from Oklahoma [Mr. INHOFE], the Senator from Pennsylvania [Mr. SANTORUM], the Senator from Texas [Mr. GRAMM], the Senator from Utah [Mr. BENNETT], the Senator from Georgia [Mr. COVERDELL], the Senator from Wyoming [Mr. THOMAS], the Senator from Idaho [Mr. KEMPTHORNE], and the Senator from Kentucky [Mr. MCCONNELL] were added as cosponsors of S. 1228, supra.

S. 1280

At the request of Mr. MACK, the name of the Senator from Indiana [Mr. LUGAR] was added as a cosponsor of S. 1280, a bill to amend the Internal Revenue Code of 1986 to provide all taxpayers with a 50-percent deduction for capital gains, to index the basis of certain assets, and to allow the capital loss deduction for losses on the sale or exchange of an individual's principal residence.

S. 1322

At the request of Mr. DOLE, the names of the Senator from Massachusetts [Mr. KERRY], the Senator from Arizona [Mr. MCCAIN], and the Senator from Maryland [Ms. MIKULSKI] were added as cosponsors of S. 1322, a bill to provide for the relocation of the U.S. Embassy in Israel to Jerusalem, and for other purposes.

S. 1323

At the request of Mr. DOLE, the names of the Senator from Massachusetts [Mr. KERRY], the Senator from Arizona [Mr. MCCAIN], and the Senator from Maryland [Ms. MIKULSKI] were added as cosponsors of S. 1323, a bill to provide for the relocation of the U.S. Embassy in Israel to Jerusalem, and for other purposes.

SENATE RESOLUTION 146

At the request of Mr. JOHNSTON, the name of the Senator from New Mexico [Mr. BINGAMAN] was added as a cosponsor of Senate Resolution 146, A resolution designating the week beginning November 19, 1995, and the week beginning on November 24, 1996, as ''National Family Week,'' and for other purposes.

SENATE RESOLUTION 185—TO EXPRESS THE SENSE OF THE SENATE REGARDING REPAYMENT OF LOANS TO MEXICO

Mr. FAIRCLOTH submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 185

Whereas the United States has provided Mexico with approximately $12,500,000,000 in loans to Mexico;

Whereas these loans were not authorized by the United States Congress;

Whereas the taxpayers of the United States should not be responsible for any losses incurred from these loans; and

Whereas certain loans to Mexico will become due and payable on October 30, 1995: Now, therefore, be it

Resolved, That, it is the sense of the Senate that no further loans should be made to Mexico without specific authorization from the United States Congress, and that, all loans made to Mexico should be repaid in full and on time, and that such debts should not be extended, rescheduled, or reduced in any manner.

Mr. FAIRCLOTH. Mr. President, today I am submitting a sense of the Senate regarding Mexico.

From day 1, I have been opposed to the Mexican bailout. It was never the sole responsibility of the United States to help Mexico pay its debtors.

These economic problems were of Mexico's own making, driven by politics, corruption, and poor economic policy.

Nevertheless, the President, without the approval of the Congress, went ahead and loaned $12.5 billion to Mexico.

This was a terrible mistake. We cannot continue to be the world's banker. We cannot continue to loan money to countries that have no intention of repaying it.

I might add that the Clinton administration has proposed the creation of an international bailout fund to deal with future problems like Mexico. I cannot think of a worse idea. Once the Congress establishes a fund—any fund—it will be used. Has money ever been appropriated by the Congress and not used? The answer is no. That is why I have introduced a bill, S. 1222, to stop the creation of this new international bailout fund.

Mr. President, returning to the Mexico issue, I would suggest that the first priority of this Congress and administration should be getting our own economic house in order before we can afford to engage in international bailouts, like Mexico.

This means getting Federal spending under control. I have to wonder if we keep putting ourselves deeper and deeper in debt—who will bail us out.

Mr. President, I firmly believe that the loans to Mexico will never be repaid. The American taxpayer will bear the burden of the Mexico bailout.

I think this is very wrong—and I intended to do everything I can to stop it—starting today.

Mr. President, last week, Mexico repaid $700 million of the nearly $12.5 billion in loans that they owe to the United States. This was a great public relations move for Mexico—but for those that read between the headlines there was something very troubling.

Mexico owes the United States $2 billion on October 30, 1995. Mexico was making payment of $700 million towards that loan.

Instead of paying that loan off in full, however, Mexico apparently intends to have the balance of what is owed by October 30—$1.3 billion—rolled over past that deadline.

This short term swap of $2 billion was extended to Mexico on February 2, 1995. It came due in May, but was rolled over in May for 90 days. It was rolled over in August for another 90 days. Now, its falling due again for a third time.

I think it is time that Mexico pays up—and on time.

Mr. President, for this reason, I am introducing a sense of the Senate that loans to Mexico be paid on time and in full.

The principle needs to be established early on in this relationship that these loans should be repaid in full and repaid on time.

If not, these so called loans will quickly become foreign aid. The Congress did not vote for foreign aid. The American taxpayer cannot afford more foreign aid. And the loans to Mexico shouldn't become foreign aid.

Further, if Mexico can't make this small repayment in full and on time—only $2 billion of the $12.5 billion—how will it ever repay the remaining balance.

The bulk of the United States loans to Mexico don't come due until 1997. They won't be fully repaid until the year 2000. But if Mexico can't repay its short term loans on time—then I do not have any hope that the loans coming due in 1997 through 2000 will ever be repaid.

Mr. President, in conclusion, Mexico made a great public relations move by repaying some of its loans last week. But the real story may be that they will never pay anymore. The real test will come shortly, by October 30 when Mexico should pay the United States $1.3 billion.

We need to be firm. We need to stand our ground now. Mexico must pay the United States back. This is what this sense of the Senate calls for.

SENATE RESOLUTION 186—RELATIVE TO THE SENATE LEGAL COUNSEL

Mr. DOLE (for himself and Mr. DASCHLE) submitted the following resolution; which was considered and agreed to:

S. RES. 186

Whereas, the defendant in Triangle MLP United Partnership v. United States, No. 95–430C, a civil action pending in the United States Court of Federal Claims, is seeking testimony at a deposition from Charles Stek and Rebecca Wagner, employees of the Senate who are on the staff of Senator Paul S. Sarbanes;

Whereas, by the privileges of the Senate of the United States and Rule XI of the Standing Rules of the Senate, no evidence under the control or in the possession of the Senate can, by administrative or judicial process, be taken from such control or possession but by permission of the Senate;

Whereas, when it appears that evidence under the control or in the possession of the Senate is needed for the promotion of justice, the Senate will take such action as will promote the ends of justice consistent with the privileges of the Senate;

Whereas, pursuant to sections 703(a) and 704(a)(2) of the Ethics in Government Act of 1978, 2 U.S.C. §§ 288b(a) and 288c(a)(2), the Senate may direct its counsel to represent employees of the Senate with respect to subpoenas or requests for testimony issued or made to them in their official capacities: Now, therefore, be it

Resolved, That Charles Stek, Rebecca Wagner, and any other employee of the Senate